

Message Text

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PAGE 01 STATE 103782
ORIGIN TRSE-00

INFO OCT-01 NEA-10 ISO-00 AID-05 EB-08 /024 R

DRAFTED BY TREAS:OASIA:IDN:SHOCHILTREE

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TREAS:OS:AMSOLOMON

TREAS:OS:I:CFBERGSTEN

TREAS:OS:RCALTMAN

STATE:AID:NE:GBUCK

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-----032512 240242Z /63

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FM SECSTATE WASHDC

TO AMEMBASSY CAIRO

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E.O. 11652: N/A

TAGS: EFIN, EAID, EG, US

SUBJ : EGYPTIAN REQUEST FOR CAPITAL MARKET TECHNICAL
ASSISTANCE

1. DURING A VISIT TO TREASURY IN EARLY MARCH EGYPTIAN
EMBASSY ECONOMIC MISSION CHIEF IBRAHIM OWEISS REQUESTED
TREASURY TECHNICAL ASSISTANCE TO THE FINANCE MINISTRY IN
DOMESTIC CAPITAL MARKET DEVELOPMENT. DR. OWEISS, WHO WAS
ACCOMPANYING CAIRO STOCK EXCHANGE PRESIDENT HASSAN AND
MORGAN STANLEY REPRESENTATIVES, WAS UNABLE TO BE VERY
SPECIFIC REGARDING THE TYPE OF ASSISTANCE NEEDED. EGYPTIAN
GROUP WAS INTERESTED IN GENERAL SUBJECT OF PUBLIC DEBT
MANAGEMENT. THEY SEEMED ESPECIALLY INTERESTED IN HOW
TREASURY FORECASTS USG FINANCING NEEDS AND IN MECHANICS OF
SELLING NEW TREASURY OBLIGATIONS.

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2. TREASURY IS WILLING TO PROVIDE REQUESTED TECHNICAL
ASSISTANCE ON AN AID-REIMBURSABLE BASIS IF EMBASSY AND
USAID BELIEVE THIS WOULD BE DESIRABLE AND IF FINANCE
MINISTRY IS SERIOUSLY INTERESTED. TREASURY RECOMMENDS THAT
IF A SUITABLE SCOPE OF WORK AND OTHER ARRANGEMENTS CAN BE
MADE, SENIOR ADVISOR FOR DEBT MANAGEMENT EDWARD SNYDER PLUS

A FISCAL TECHNICIAN SHOULD SPEND ABOUT FOUR WEEKS TDY IN
CAIRO. SUCH AN APPROACH WOULD PROVIDE THE NECESSARY

GENERALIST OVERVIEW TO PREVENT POSSIBLE FUTURE UNCOORDI-
NATED FINANCE MINISTRY REQUESTS FOR HELP IN VARIOUS
NARROW AREAS.

3. TREASURY OFFICIALS, OF COURSE, WOULD BE PREPARED TO
DISCUSS MATTER WITH MINFIN DURING HIS PROPOSED VISIT HERE
IN JUNE IF POST FEELS SUCH ASSISTANCE WOULD BE USEFUL AND
MINFIN PREPARED TO DISCUSS DETAILS. CHRISTOPHER

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